



# PUBLIC LAND AUCTION

Online and In-Person  
439 +/- Acres in Iroquois County, IL

## Sellers:

James F. Keigher Trust, by Dick Keigher, Trustee  
Clifford & Michele Keigher

Thursday, November 21, 2024 at 10:00 AM

## THE LORANDA GROUP, INC.

2105 Eastland Drive, Suite 9, Bloomington, IL 61704  
www.loranda.com 800.716.8189 loranda@loranda.com

John D. Moss, President – IL Auction Company License #444000102  
Don Meyer, Auctioneer – IL Auctioneer License #441002031

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## BIDDING PROCEDURES TO KEEP IN MIND

1. All bidding is open and public. You or your legally authorized representative (i.e., someone with power of attorney) must be present to bid, unless you were preapproved to bid online. Watch the auctioneer and the bid assistants. They will take your bid and assist you with any questions.
2. The property will be offered as 5 separate tracts in order (1 - 5) with no combinations or whole farm bids.
3. Bidding will be in dollars per acre, and the purchase price on the contract will be determined by multiplying the high bid for each tract by the number of surveyed acres.
4. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
5. Bid increments are at the discretion of the auctioneer throughout the auction.
6. By registering to bid and obtaining a bidder's number, you are agreeing to abide by the bidding procedures and the terms and conditions of sale for this auction.

## TERMS OF SALE

1. The successful bidder(s) will be required to execute a purchase contract immediately after the auction. Online bidders will be provided with the contract through DocuSign.
2. 10% of the purchase price is due as a down payment at the close of the auction upon signing a purchase contract. The earnest money funds must be paid by personal check, corporate check, or cashier's check at the close of the auction upon signing the contract, or for online bidders wire transferred to the Iroquois County Title Company in Watseka within 2 business days of the conclusion of the auction. The remainder of the purchase price is payable by wire transfer at closing.
3. The sale is subject to confirmation and acceptance of the final bid price(s) by the Sellers.
4. Closing will take place on or before January 10, 2025. Concurrently with the closing, Purchaser(s) shall pay to Sellers the Purchase Price, less the Earnest Money as provided for herein. If applicable closing documents are not available at that time, the Sellers may elect to delay closing until after such time as these documents become available. Under no circumstances will closing be delayed to accommodate the Buyer(s) or the Buyer(s)' lender.
5. The Sellers will provide the Buyer(s) a deed and an owner's title insurance policy in the amount of the purchase price.
6. At closing, the Sellers will credit the Buyer(s) for the 2024 real estate and drainage taxes due in 2025. The 2024 taxes

payable in 2025, and all subsequent years, shall be the responsibility of the Buyer(s).

7. The Buyer(s) and/or their Tenant shall receive all income from the 2025 crop, and all subsequent years, and pay all expenses for the same. The Sellers/Tenant shall retain all income and pay all expenses from prior years.
8. Full possession of the property will be given at closing.
9. Any mineral rights owned by the Sellers will be transferred to the Buyer(s) at closing.
10. All tracts have been surveyed and copies posted on the information board for your review
11. Your bidding at this auction is based solely upon your own inspection and due diligence. All real estate and any improvements are sold on an "AS IS, WHERE IS, WITH ALL FAULTS" basis without any warranties or representations as to fitness for a particular use, access, water quality or quantity, physical or environmental condition. Neither the Seller nor the auction company are warranting any specific zoning classification, location of utilities, assurance of building permits, driveway permits, or water or septic permits. All acreages and boundaries are approximate. Please refer to the Disclaimer and Absence of Warranties paragraphs in the auction brochure and the Agreement to Purchase Real Estate at Public Auction, both of which are included in your Bidder's Packet and posted on our website for your review. It is the responsibility of each bidder to become familiar with this information.
12. The auctioneer, The Loranda Group, Inc., along with their representatives, are agents of the Sellers and not the Buyer(s).
13. All real estate is sold subject to all other terms and conditions set forth in the Agreement to Purchase Real Estate at Public Auction, and to the title exceptions set forth in the Title Commitment. They are posted on the information board and online and we encourage you to review them prior to the start of the auction.

**ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER TAKE PRECEDENCE OVER  
THIS PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

**We appreciate your interest in this offering. If you have any questions or need additional information, please feel free to talk to a Loranda Group representative.**



***Notice regarding Bid Rigging:*** Bid rigging is a felony. It is against the law to combine, contract, or conspire with any person to rig any bid or aspect of the auction process. A bidder may not contract or conspire with any other bidders to unfairly manipulate the bidding process or outcome of the auction. If we believe that bid rigging is taking place, the auction company may cancel the sale of the tract or combination, cancel the sale of previous tracts or combinations, remove the suspected bidders, and turn over any evidence to the proper authorities for prosecution.